

## Message Text

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ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00 AGR-05 L-03

CIAE-00 INR-07 NSAE-00 /076 W  
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R 210919Z AUG 75

FM AMEMBASSY MOSCOW

TO SECSTATE WASHDC 3596

INFO AMEMBASSY BONN

USMISSION EC BRUSSELS

AMCONSUL HONG KONG

USMISSION NATO

USMISSION OECD PARIS

AMEMBASSY TOKYO

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E. O. 11652: N/A

TAGS: ETRD, JA, UR

SUBJ: UNPRECEDENTED JAPANESE TRADE SURPLUS WITH USSR

REF: MOSCOW 10721 (NOTAL)

1. DURING DISCUSSION AUGUST 20 JAPANESE ECONOMIC COUNSELOR MIYANO CALLED ATTENTION TO PERSISTENT AND RISING JAPANESE TRADE SURPLUS WITH USSR WHICH HAS BEEN UNDERWAY SINCE JANUARY. FIRST SIX MONTHS FIGURES RELEASED AUGUST 15 SHOW JAPANESE EXPORTS AT 866 MILLION DOLLARS, IMPORTS AT 583 MILLION. (DURING FIRST HALF OF 1974 JAPANESE HAD 323 MILLION DOLLAR DEFICIT.)

2. ACCORDING TO MIYANO THIS IS FIRST TIME SINCE WORLD WAR II THAT JAPAN HAS HAD FAVORABLE TRADE BALANCE WITH SOVIETS, A PHENOMENON HE ATTRIBUTES TO MASSIVE SOVIET PURCHASES UNDER RECENT JAPANESE CREDITS FOR SIBERIAN DEVELOPMENT AND FALLING JAPANESE IMPORTS AS RESULT OF RECESSION. HE NOTED THAT

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IMPORTANT FACTOR ON JAPANESE SIDE HAS BEEN REDUCED DEMAND

FOR SIBERIAN TIMBER TOGETHER WITH DROP IN TIMBER PRICES.

3. JAPANESE EXPECT HIGH-DECIBEL SOVIET COMPLAINTS AT  
SEPTEMBER MEETING IN MOSCOW TO DISCUSS NEXT FIVE-YEAR SOVIET-  
JAPANESE TRADE AGREEMENT.

4. COMMENT: AS NOTED REFTEL, SIMILAR SITUATION APPEARS TO

PREVAIL WITH OTHER LEADING SOVIET DEVELOPED-COUNTRY TRADING  
PARTNERS, PARTICULARLY FRG, POINTING TO GOOD POSSIBILITY FOR  
INCREASED SOVIET HARD-CURRENCY TRADE DEFICIT FOR YEAR 1975.

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## Message Attributes

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